BEARS MAKE A WINNING FIGHT.

Vehement Conflict Between the Sellers and Buyers of Stocks.

UPWARD PACE BREAKING.

Majority of Active Stocks Show a Decline at the Close of the Day's Business.

BIG BREAK IN SUGAR

Heavy Wheat Receipts at Kansas City Stimulate Buying of the Southwestern Shares-Coal and Tobacco Gain.

Wall Street, Monday, July 26. The stock market presented that confused and irregular appearance to-day which often betokens that the crest of an upward movement is about to break. There was a vehement conflict between selling and buying orders, and when the day's business closed the decline of a majority of active stocks revealed that the selling was the weightlest influence.

The opening was excited and 1/2 to 11/2 per cent lower under heavy sales by Lon following lower cables and heavier liquidation by the professional element. Numerous buying orders from outsiders, accompanied by marked strength of the Gould stocks and Tobacco common, and herculean efforts by bull operators railled the market after the first hour, and all save a few stocks passed the closing prices of Satur-

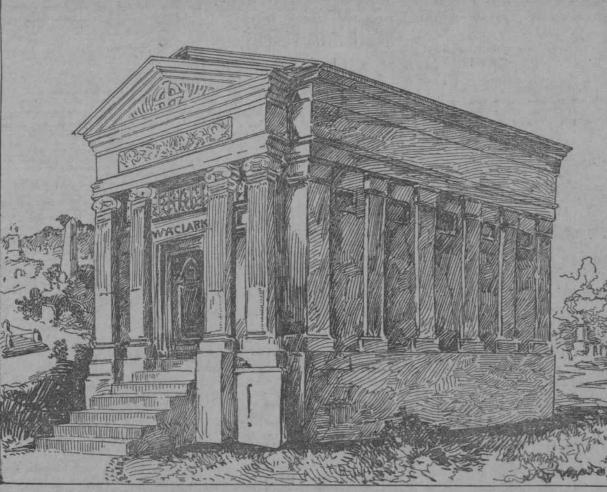
The heavy receipts of wheat at Kansas City stimulated buying of the Southwestern stocks. Kansas has a large crop of wheat, which is harvested early Missouri, Illinois, Iowa and Indiana have short wheat crops, which will be reflected unfavorably later in the wheat receipts.

The professional traders, however, sold the Grangers for both accounts on the theory that a 20 per cent rise in the Grangers had discounted a more than ordinary movement in wheat. The rally was helped by the great strength of the authracite coal stocks, which was based on a mysterious rumor of a Delaware & Hudson deal and a report that a dividend might be paid upor Reading first preferred. A dividend might be paid upon the first preferred stock of this company, but the bondholders would feel very comfortable if the fixed charges

were assured for the year, Shortly before the close a quick break in Sugar, which lost 4% per cent for the day, started a general selling movement, and the general list declined sharply. The break in Sugar Illustrated the dangerous possibilities in a market in which the short interest has been eliminated when selling orders are met by constant new buying. A decline of any extent weakens the buils and diminisher their buying capacity. So long as the market continue advance, fattened margins permit o

eased buying, but a reverse moveme es the market temporarily witho ection until sold out buils decide back their relinquished holdings. coal stocks, the Gould stocks a toco recorded material gains, despi late reaction. Tobacco gained 2% p on various rumors decupated by

ably by the fallure of the Senate to pass a Currency Commission measure. Following are the sales of stocks and range of prices:



Mausoleum of William A. Clark, in Woodlawn, Which Gost Over \$150,000. CAFFOLDING was removed Saturday afternoon from what is probably the handsomest private mausoleum in the vicinity of New York. It is the property of William A. Clark, who is known throughout the country as the "Montana Silver King." Mr. Clark, who spends much of his time in this city, and has a handsome treet, is reputed to be worth between thirty and forty million dollars. The ted, is said to have cost over \$150,000. It stands on an advantageous and

residence at No. 175 West Fifty-eigh	oth o
mausoleum, which is now nearly co	
picturesque elevation in Woodlawn	
663 St L & S F 5½ 578 5½ 57 834 St L & S F 1st pf 48 48 47% 47% 47% 47% 455 St L & S F 1st pf 48 48 47% 47% 47% 455 St L & S F 2d pf 17 17% 17 17 1674 Standard R & T. 6½ 7½ 6½ 74 64% 7 72074 Tenn Coal & Iron. 24% 25 24 247 100 Texas Pac Land. 7½ 7½ 7½ 7½ 15692 Union Pacific 734 8½ 7½ 12 1215682 Union Pacific 734 8½ 7½ 7½ 7½ 15682 Union Pacific 734 8½ 7½ 7½ 7½ 7½ 7½ 7½ 7½ 7½ 7½ 7½ 7½ 7½ 7½	1
663 St L & S F 51/2 57/8 51/9 57 844 St L & S F let of 48 48 478 478	ve
435 St L & S F 2d pt 17 17% 17 17	pa
663 St L & S F 5½ 578 5½ 07 844 St L & S F 18t pf 48 48 4794 477 425 St L & S F 2d pf 17 179% 17 17 1674 Standard R & T 6½ 7½ 63½ 7 2074 Tenn Coal & Iron 24% 25 24 241	s St
100 Texas Pac Land. 714 714 714 71	9 4.8
15692 Union Pacific 71/4 81/4 71/4 7	dn
10 U S Express 48 48 48 48	siz
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750 U S Leather 794 7% 7% 7	8 YES
2800 U.S. Leather pf., 62 68% 62 68% 280 Wabnah 64 64 64 64 64	pe
1370 Wabash pf 15% 16% 15% 16	Mile
200 Wheel & L E 1% 1% 1% 1% 1	Ca
5 Wheel & L E pf., 7% 7% 7% 7% 7% 7% 7% 7% 7% 7% 7% 7% 7%	N.
Total sales, 454,065 shares.	Cer
Following are the sales of bonds, ex	- Rie
pressed in \$1,000s, and the range of prices	: St.
563 Atchison adj 4s 5194@ 528	Ch
40 Am Spt Co 6s 80 @ 81	WE
8 Atch & C 1st	Lo
12 Atch J Co & Wis 1st 30 G	B.
4 Brooklyn W & W 5810034@	Me
28 Brooklyn Union Gas Sa	1
Total sales, 454,065 shares. Folowing are the sales of bonds, expressed in \$1,000s, and the range of prices 563 Atchison adj 4s 51946 529 50 Atchison gen 4s 85466 801 40 Am Spt Co 6s 80 6g 81 1 Ann Arbor 4s 709460 8 Atch & C 1st 29 6 12 Atch J Co & Wis 1st 30 6 61 Brooklyn R T 5s 8046 809 4 Brooklyn R T 5s 8946 809 4 Brooklyn W & W 5s 100460 52 Brooklyn Union Gas 5s 113 60135 5 C B & Q covt 5s 100560 16 C B & Q 4s Neb 2s 100560 16 C C & St L 4s St L D 94460 95 95 95 Central Ga en 5s 98 69 83 44 Central Ga 1st inc 37460 35 1 Central Ga 2d inc 122460 5 Col Mid 4st r 5460 28 55 88460 20 68 55 88460 20 68 55 88460 20 68 55 88460 20 68 55 68 68 60 55 88460 20 68 60 55 60 60 60 60 60 60 60 60 60 60 60 60 60	i tio
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3 Hock Val 5# t r	An
2 Houston & T Cen gen 48 711/2	Bo
2 Int & Gt N 24	Ca
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7 Iowa Central 1st	Ta
7 Kas Pacific 6s F O A '95s t r. 103 %	1
28 Kas & Texas 4s 86 @ 869	g qu
3 Laclede Gas 1st	Le
28 Mo Kan & E 1st	4 Ci
43 Minn & St Louis en 5s104%@105	Ph
11 Man Railway 48	4 El
8 Mobile & Ohio gen	Mo
2 Nor Pacific 1st c117146 -	Co
62 Nor Pacific gen 38	6 W
10 N Y & S 1st r 5s	El
10 N J Cen gen 5s R	Pe
3 Nash & Chat 1st	Pe
3 N Y Chi & St L 48	W
5 N Y O & W r 4s	6 1
2 N Y O & W cn 58	fr
14 Oregon S L ds	82
18 Oregon S L inc S A 49% 67 -	TU TU
5 Oregon S L inc S B	
1 Pacific of Mo 24	13
1 P G & C 2d Gt. 115769	Ca
2 P S & L E 1st	Ex
11 Rock Island ex 5s	Ci
1 Rock Island deb 5s	De
25 Reading gen 4s 8346 83	4 K
10 S Pacific of Cal cn 78 @ 78	N.
2 St P & Mn 1st E M 5s 108 (1	
3 St L & S F gen 5s 98460 —	of
10 St P gen 4s 1021/0109	2 ar
15 St P 1st D & G S109160 -	80
3 St P 1st S W d	fr
2 St P 1st S M d	In
10 St Louis S W 2ds 28 @	u.s
01 San A & A P 1st 4s 60%@ 61 21 South Railway 5s 90% 01	W
15 Senside & B B 1st	0
15 Standard R & T inc	7 G
20 St Jo & G I 2-3-4s	4
215 Texas Pacific 2d in	1
13 C C C & St L 4s St L D 9446 95 95 Central Ga 1st Inc. 374-92 38 44 Central Ga 1st Inc. 374-92 38 44 Central Ga 2d Inc. 12446 52 5 Col Mid 4st r . 534-92 38 1 Central Ga 2d Inc. 124-92 38 1 Central Ga 2d Inc. 124-92 38 1 Central Ga 2d Inc. 124-92 38 26 Col Mid 4st r . 534-92 39 7 Eric prior bds	3
5 T C I & R 6s Bir div	13
70 Union Pac ex S F 8s t r 94% 96	& st

exchange very firm. Actual rates:
ng cables, 4.87\\(\text{M}\)4.87\\(\text{S}\); demand,
\(\text{M}\)4.87\\(\text{S}\); sixty days, 4.86\\(\text{M}\)4.80\\(\text{S}\),
\(\text{S}\), checks, 5.15\\(\text{G}\)5.16\(\text{S}\), Reichsmarks, demand, 95\(\text{S}\);

illroad gross earnings for the third od of last year:

cllowing are the closing Philadelphia R. R. of Indianapolis. 201 Truction

Latest London quotations are as follows:

Atchison 13½ Ont. & West. 16½
Canadian Pacific. 71½ Nor. Pacific pf. 43
Eric 1st pf. 37½ Nor. & West. pf. 30
Eric com. 15½ February 7.13 7.18 7.12 7.1967.12
Eric com. 15½ February 7.13 7.18 7.12 7.1967.20
March 7.20 7.25 7.20 7.2367.24
March 7.20 7.25 7.20 7.2667.28

Thes. & Ohio. 18½ Sc. Railway pf. 30½
Kan. & Texns. 14½ So. Rail

VHEAT MARKET BULLISH, February eneral Speculation, However, Is Limit-

ed-Crop Reports from the West Less Brilliant. On 'Change, Monday, July 26.

ollowing are to-day's cash prices for aple commercial products: taple commercial pr Fheat No. 1 Northern. orn. No. 2 mixed. ats. No. 2 mixed. otton midding. offee. No. 7 Kio. iour. Minn. patent. ard. prime. lolasses. O.K., prime. ugar. granulated.

The sale of United States and State Solution one of uncertainty. Europe evidently will supplied up to be a liberal customer for our surplus, but in your orders early before the states of the shares is advanced. 511.600 U. S. 4s. e. of 1907. at 111%; \$2,000 U. S. 4s. c. of 1925. at 125%; \$2,000 U. S. 4s. c. of 1925. at 125%; \$2,000 U. S. 4s. c. of 1925. at 125%; \$2,000 U. S. 4s. c. of 1925. at 125%; \$2,000 U. S. 5s. registered, at 114, 24% and \$1,000 Alabama, Class B. at 104%.

Commercial price of bar silver in New York, 59c. Mexican dollars were quoted at 165% at 27 3-16d. a decline of 1-16d. Exports of silver, 283,000 ounces.

Money on call, 1 per cent. Time money and lard to-day, a lighter hog movement of the Northwestern crop. A lack of speculative interest in the market counts against a bull situation. Cash sales were \$2,000 bushels, and 48,000 at out ports. Corn opened a shade below Saturday's close, broke 1 cent a bushel, closing at the bottom. Weather conditions were more favorable taken as a whole.

Oats lost \(\frac{4}{4} \) \(\frac{4}{4} \)

y dull at 1463 per cent. Commercial than expected and the cash demand for unchanged at 31465 per cent. For meats being the atrengthening influences. Following is the day's range of prices: WHEAT

> LARD. Chicago Market.

The Cotton Market.

he all-rail eastbound shipments of deau light from Chicago last week were 47,tons, against 51,043 tous the previous ek and 46,454 tons the corresponding ek of the previous year.

atest London quotations are as follows:

| Also out of the market. | 1168. |
| Open. High. Low. |
July	7.55	7.55	7.55
August	7.51	7.55	7.50
August	7.51	7.55	7.50
August	7.51	7.55	7.50
Cotober	7.32	7.37	7.32
Cotober	7.13	7.07	
Cotober	7.13	7.07	
Cotober	7.10	7.15	7.09
August	7.13	7.15	7.09
August	7.13	7.15	7.09
August	7.13	7.15	7.09
August	7.13	7.15	7.09
August	7.13	7.15	7.09
August	7.13	7.15	7.09
August	7.13	7.15	7.09
August	7.13	7.15	7.09
August	7.55	7.55	7.55
August	7.55	7.55	7.55
August	7.55	7.55	7.55
August	7.55	7.55	7.50
August	7.55	7.55	7.50
August	7.55	7.55	7.50
August	7.13	7.37	7.32
August	7.13	7.37	7.32
August	7.13	7.37	7.32
August	7.13	7.37	7.32
August	7.13	7.37	7.32
August	7.13	7.37	7.32
August	7.13	7.37	7.32
August	7.13	7.37	7.32
August	7.37	7.37	7.32
August	7.37	7.37	7.32
August	7.37	7.37	7.32
August	7.37	7.37	7.32
August	7.55	7.55	
August	7.55		

Financial.

ALASKA, KLONDYKE. THE ACME DEVELOPMENT COMPANY

MUKE KUUM FOR SUGAR REFINERY

Arbuckle Brothers to Erect Another Large Building in Brooki'yn.

SOME IMPORTANT LEASES.

An Old Chop House Landmark to Go-Fashionable Broadway Quarters Chosen.

BIG PARTITION SALE BOOKED.

Activity Promised for To-day at this Broadway Auction Rooms-The First Executor's Sale in Several Weeks.

Arbuckle Brothers, the Front street sugar dealers, who are building a \$600,000 refinery in John street, Brooklyn, have purchased the block front opposite, extending on the west side of John street from Jay to building to be conducted in connection with the big refinery. Architect G. M. Newhill, of this city, is drawing the plans. Brown's chop house has taken a ten-year lease from Daniel S. McElroy of the fivestory building, No. 1424 Broadway, between Thirty-ninth and Fortieth streets.

The New York and Brooklyn Casket Company has leased from Philip Gomprecht. through M. & L. Hess, for a term of ten years, the six-story building, No. 27 Great Jones street.

I. Steinhardt has leased for a term of ten years at \$10,500 per year the store and basement of No. 194 Broadway. Charles Banks has leased, through Froth-

ingham & Timpson, for a term of years, at \$3,000 per annum, the dwelling No. 58 West Fortieth street. D. D. Dressler has sold to Charles Beek-

man, at \$34,000, the two four-story brick flats, 24x98.11 each, Nos. 330 and 322 East Thirty-seventh street, taking in exchange at \$22,500 the five-story brick store and flat, 18.9x95, No. 500 Manhattan avenue. M. Bargebuhr & Son negotiated the trade, Catherine M. Andrews filed plans yesterday for alterations costing \$15,000 to the four-story brick and stone building, occu-21% pled for business purposes at the south-east corner of Fifth avenue and Thirty-

Mrs. Adelaide Prince filed plans for alterations costing \$8,000 to the four-story stone front dwelling, No. 31 West Thirty-

There were no auction sales at the Broadway room yesterday. Some activity is to prevail to-day, however, when

likely to prevail to-day, however, when a mong the offerings will be one by the executor of an estate. It is several weeks since there has been an executor's sale at the Broadway room.

A partition sale which promises to be of some magnitude is billed to take place at No. 111 Broadway August 17, William Kennelly auctioneer. The property involved consists of eleven lots on West Plains road and Westchester tumplike, in the old town of Eastchester, now a part of the Twenty-fourth Ward, and is to be offered in partition of the Hovey estate. Certain if

To-day's Auction Sales.

The sales billed for to-day at No. 111

By William Kennelly, executor's sale, No. 257 Avenue B, 24.14x83.2, four-story brick tenement, with four-story brick tenement

Many Glucose Companies Into

Chicago, July 26 .- "There is no secret about the formation of the new glocuse company. The report of amalgamation is 110

7.1367.12 company. The report of amerganic true."
7.1967.20
7.2367.24 This was the statement made to the 7.2967.28 Journal correspondent to-day by Norman is provided to the report of amerganic private secretary. Mr. Ream is in the new venture. The only man actively diello on a draft. It was served on the Bank TROLLER OF THE CYPY OF NEW YORK.

Financial.

each. Full paid, with no future liability.

THE PRODUCE MARKET. Latest Qoutations for Butter, Cheese, Eggs, Fruits, Hay and Straw,

Poultry, Etc.

Butter-The week opens without material change in the conditions. The receipts show a onsiderable decrease compared with last Mor quote: Oreamery, extras, per lb., 15c; do firsts, 14c; do thirds to seconds, 11@13c; State dairy, tubs, extras, 14c; do thirds to firsts, 10@13c; do tins, etc., 10@13c; Western imitation

Financial.

Organizing with a capital stock of \$500,000, divided into 50,000 shares. Par value \$10

OFFICE: 316 PHILADELPHIA BOURSE.

IMPORTANT.

Vice-President-Hon, Nehemiah Davis, Ex-Recorder U. S. Land Office, Fargo, N. D. Secretary and Treasurer-Joseph C. Henvis, Pres. Pancoast Ventilator Co., 316 Bourse, Phila. Counsel-William S. Furst, Esq., 738-44 Drexel Building, Philadelphia. New Jersey Guarantee, Corporation and Trust Co., of Camden, N. J., trustees for trans-

All moneys will be deposited in Security Trust Co., 10th and Chestuut Sts., Philadelphia.

Subscription books open Tuesday A. M. at 10 o'clock, at the office of the Syndicate. \$16 Bourse Building, Philadelphia, and reserve the right to close without notice.

Proposals.

PROPOSALS FOR \$10,053,017.27

3½ % Bonds and Stock

City of New York.

Exempt from taxation by the City and County of New York. Principal and Interest Payable in Gold

ANS, AND OTHERS HOLDING TRUST FUNDS ARE AUTHORIZED BY AN ACT OF THE LEGISLATURE PASSED MARCH 14, 1889, TO INVEST IN THESE BONDS AND

SEALED PROPOSALS WILL BE RECEIVED by the Comptreller of the City of New York, at his office, No. 290 Broadway, in the City of

Thursday, the 29th day of July, 1897,

AT 2 O'CLOCK P. M.,

described Coupon or Registered Bonds and Stock of the City of New York, bearing interest a three and one-half per cent. per annum \$1,750,000.00 CONSOLIDATED ST

1,018,029.47

The resolutions of the Commissioners of the

Sinking Fund, exempting said Bonds and a from local taxation, were adopted pursuan the authority of an ordinance of the Comand section 187 of the New York City Consolid tion Act of 1882.

THE PRINCIPAL OF AND THE INTEREST ON THE ABOVE-DESCRIBED BONDS AND STOCK ARE PAYABLE IN GOLD COIN OF B. Ream's private secretary. Mr. Ream is one of the Chicago men heavily interested yesterday against the National Bank of Chicago men heavily interested yesterday against the National Bank of Chicago men heavily interested yesterday against the National Bank of Chicago men heavily interested yesterday against the National Bank of Chicago men heavily interested yesterday against the National Bank of Chicago men heavily interested yesterday against the National Bank of Chicago men heavily interested yesterday against the National Bank of Chicago men heavily interested yesterday against the National Bank of Chicago men heavily interested yesterday against the National Bank of Chicago men heavily interested yesterday against the National Bank of Chicago men heavily interested yesterday against the National Bank of Chicago men heavily interested yesterday against the National Bank of Chicago men heavily interested yesterday against the National Bank of Chicago men heavily interested yesterday against the National Bank of Chicago men heavily interested yesterday against the National Bank of Chicago men heavily interested yesterday against the National Bank of Chicago men heavily interested yesterday against the National Bank of Chicago men heavily interested yesterday against the National Bank of Chicago men heavily interested yesterday against the National Bank of Chicago men heavily interested yesterday against the National Bank of Chicago men heavily interested yesterday against the National Bank of Chicago men heavily interested yesterday against the National Bank of Chicago men heavily interested yesterday against the National Bank of Chicago men heavily interested yesterday against the National Bank of Chicago men heavily interested yesterday against the National Bank of Chicago men heavily interested yesterday against the National Bank of Chicago men heavily interested yesterday against the National Bank of Chicago men heavily interested yesterday against the National Bank of Chicago men heavily interested yes

CONDITIONS provided by Section 166 of the New York City Consolidation Act of 1882, as amended by Chap-ter 103 of the Laws of 1887;

No proposal for bonds or stock will be a cepted for less than the par value of the sume. Each bidder must deposit with the Compared in money, or by certified check drawn to an order of the said Compared upon a State or National Bank of the City of New York, TWO National Bank of the City of New York, TWO PER CENT of the amount of the proposal, including premium. No proposal will be received or considered which is not accompanied by such deposit. All such deposits will be returned by the Comptroller to the persons making the same within three days after decision as which the same within three days after decision as which the deposit or deposits made by such highest hidder or hidders has been made, proper the deposit or deposits made by such highest hidder or bidders. If said highest bidder or hidders all refuse or neglect, within five days after the a vice of written notice of the award to him them, to pay to the Chamberlain of the City New York the amount of the stock or bon awarded to him or them at their par value, pether with the premium thereon, if any, less the amount deposited by him or them, the amount of such deposited by the City of New York as liquidated damages for such refusal er

The Competence, with the approval of the Com-missioners of the Sinking Fund, shall determine what, if any, part of said proposals shall be ac-cepted, and upon payment into the City Tressury of the amounts due by the persons whose bids are accepted, respectively, certificates thereof shall be issued to them as authorized by law. The proposals, together with the security de-posits, should be enclosed in a sealed envelope, indersed "Proposals for Bonds of the Corpora-tion of the City of New York," and then enclosed in a second envelope, addressed to the Comptrol-ler of the City of New York.

York as liquidated damages for such refusal as

ASHBEL P. FITCH, Comptroller.

CITY OF NEW YORK, FINANCE DEPARTMENT-COMPTROLLER'S OFFICE.

JULY 15, 189%